HOUSING NOW
Victoria CMA

CANADA MORTGAGE AND HOUSING CORPORATION

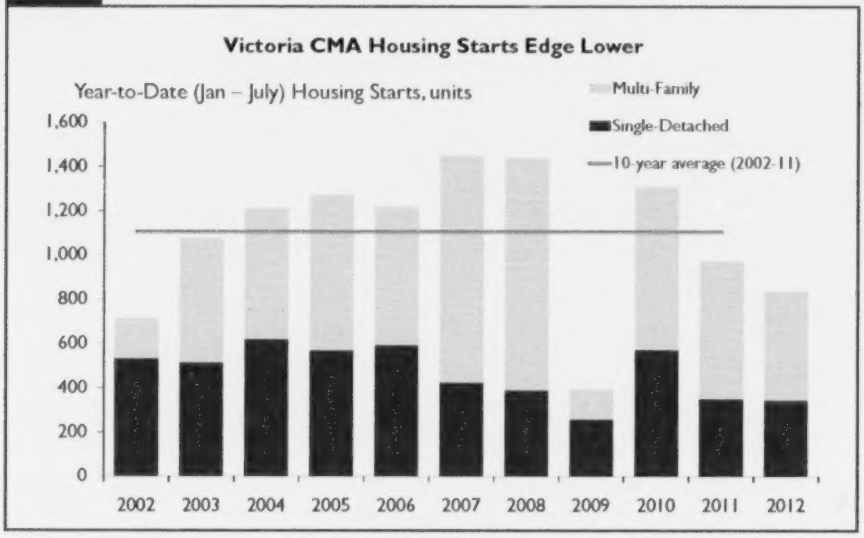
Date Released: August 2012

Victoria CMA Housing Starts

The Victoria Census Metropolitan Area (CMA) reported 150 housing starts in July. This corresponds to a 34 per cent decrease compared to the same month a year ago, and is below the ten-year average.

Multiple-family construction was down compared to last July. 77 multiple-family starts were recorded this July compared to 168 for the same month last year. Multiple-family home building remained below year-ago levels due to a well-supplied resale market which is impacting builder's development plans. The level of multiple-family year-to-date starts (Jan-Jul. 2012: 491) was 21 per cent below the ten-year average and last year's pace. Single-detached starts edged up 20 per cent compared to July 2011.

Figure 1



Source: CMHC

Table of Contents

1 Victoria CMA Housing Starts
3 Maps
9 Report Tables
28 Methodology

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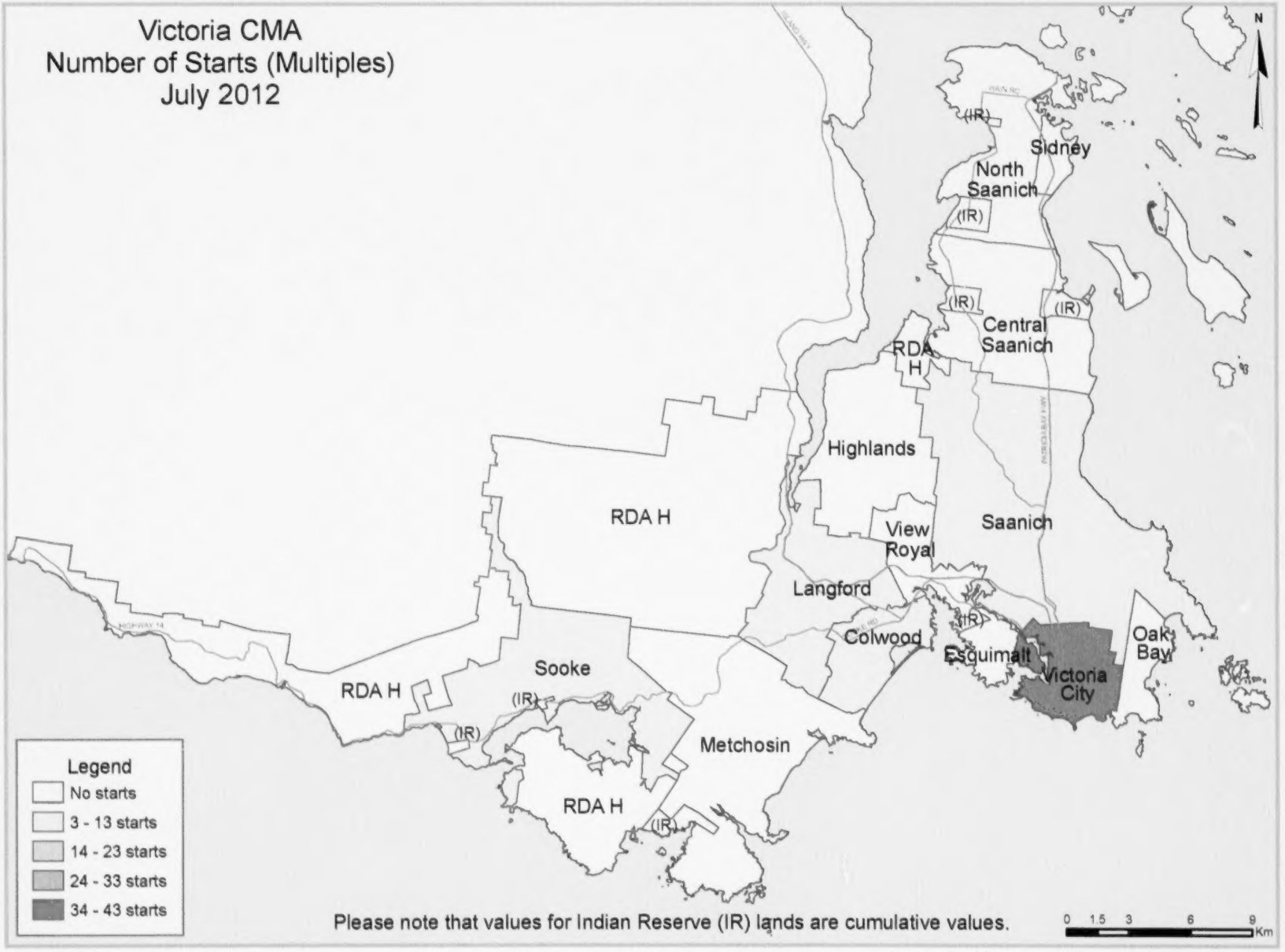
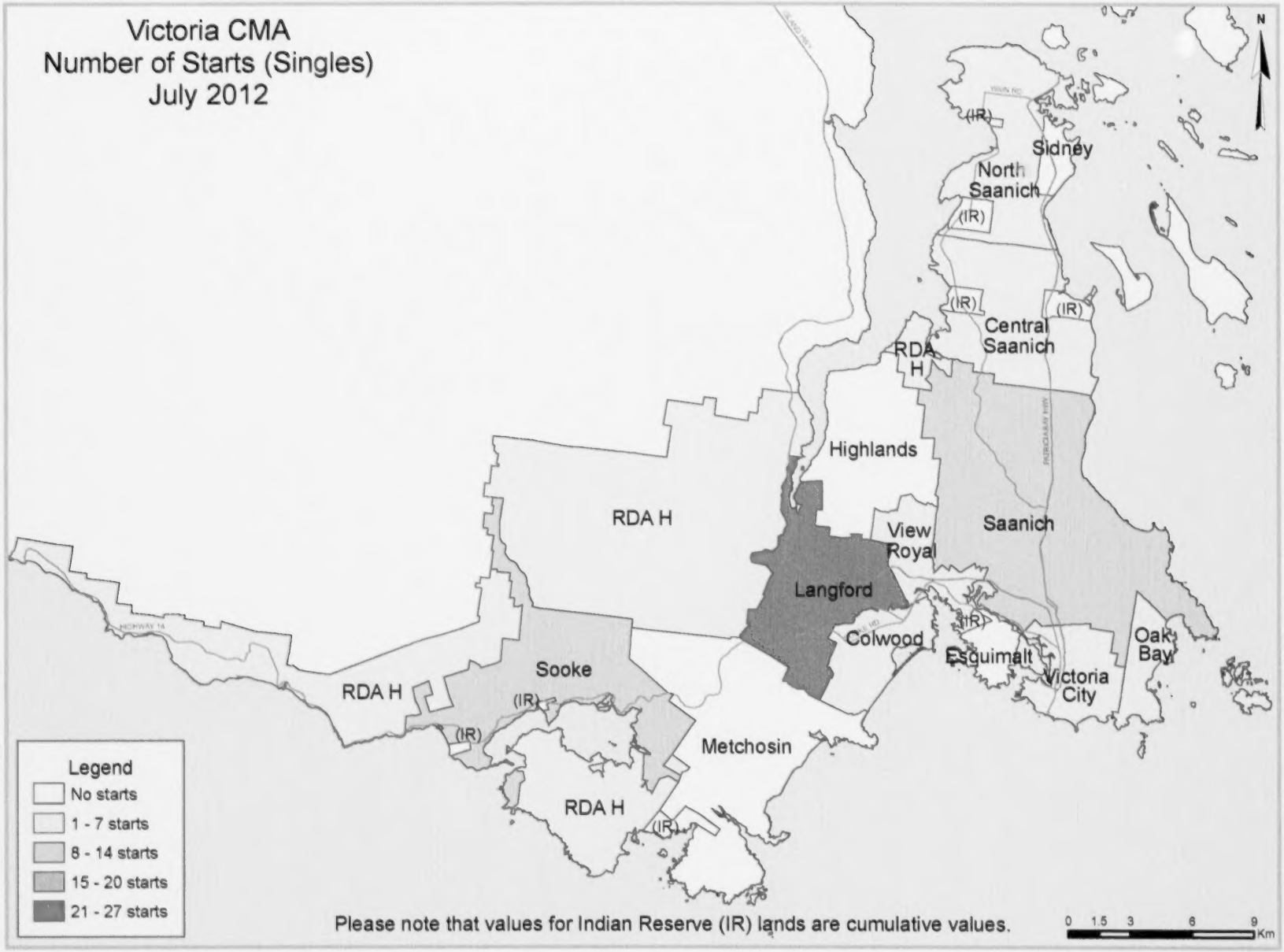
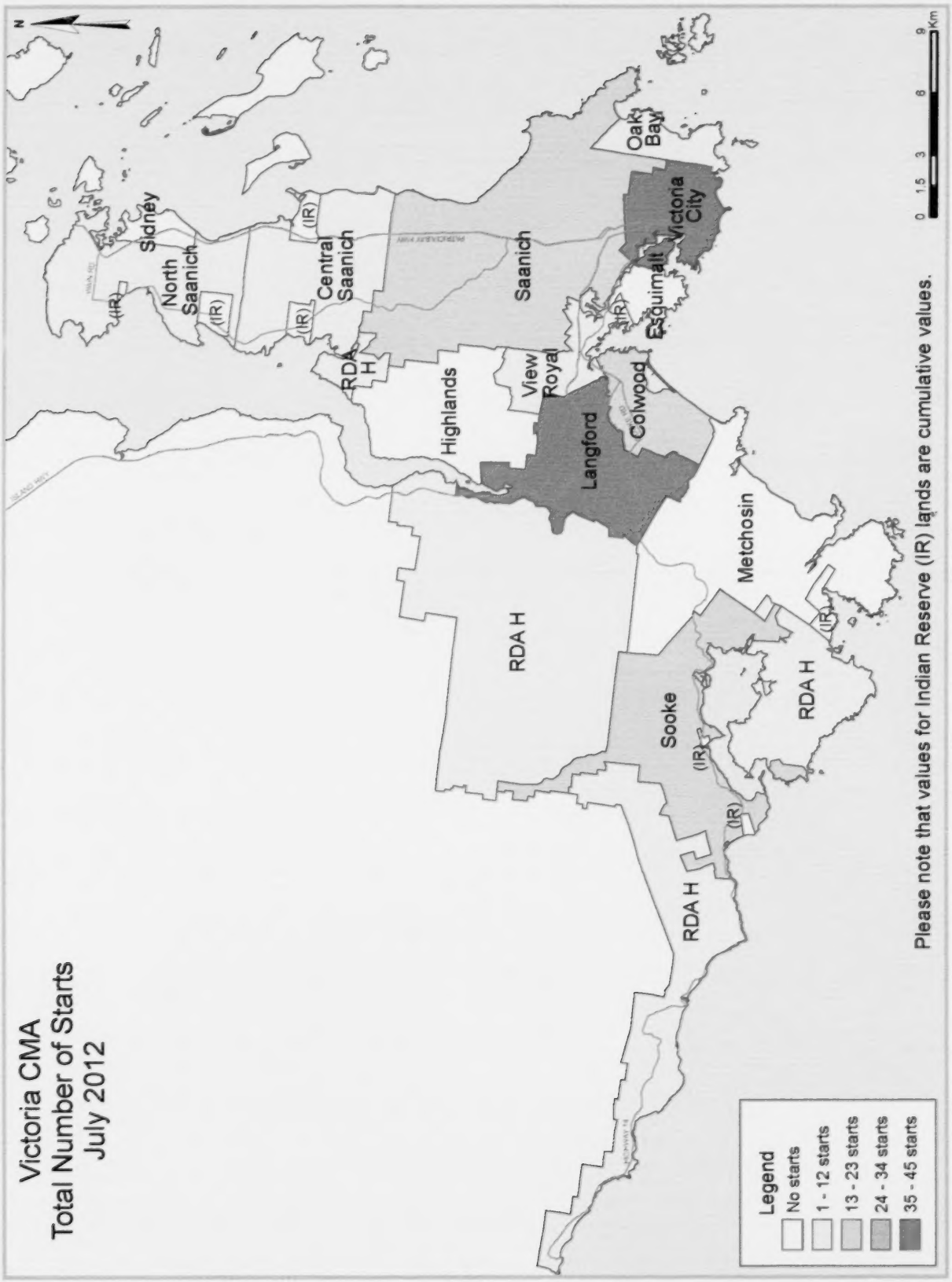
The number of single-detached homes currently under construction declined 20 per cent compared to July 2011 due in large part to a slow start to 2012. Multiple-family homes under construction are on par with last year's trend. While the level of homes under construction has declined since July 2011, the inventory of completed and unabsorbed new homes has increased from 449 homes in July of last year to 466 units in July 2012. Both single-detached and multiple-family inventories have risen relative to July 2011 levels.

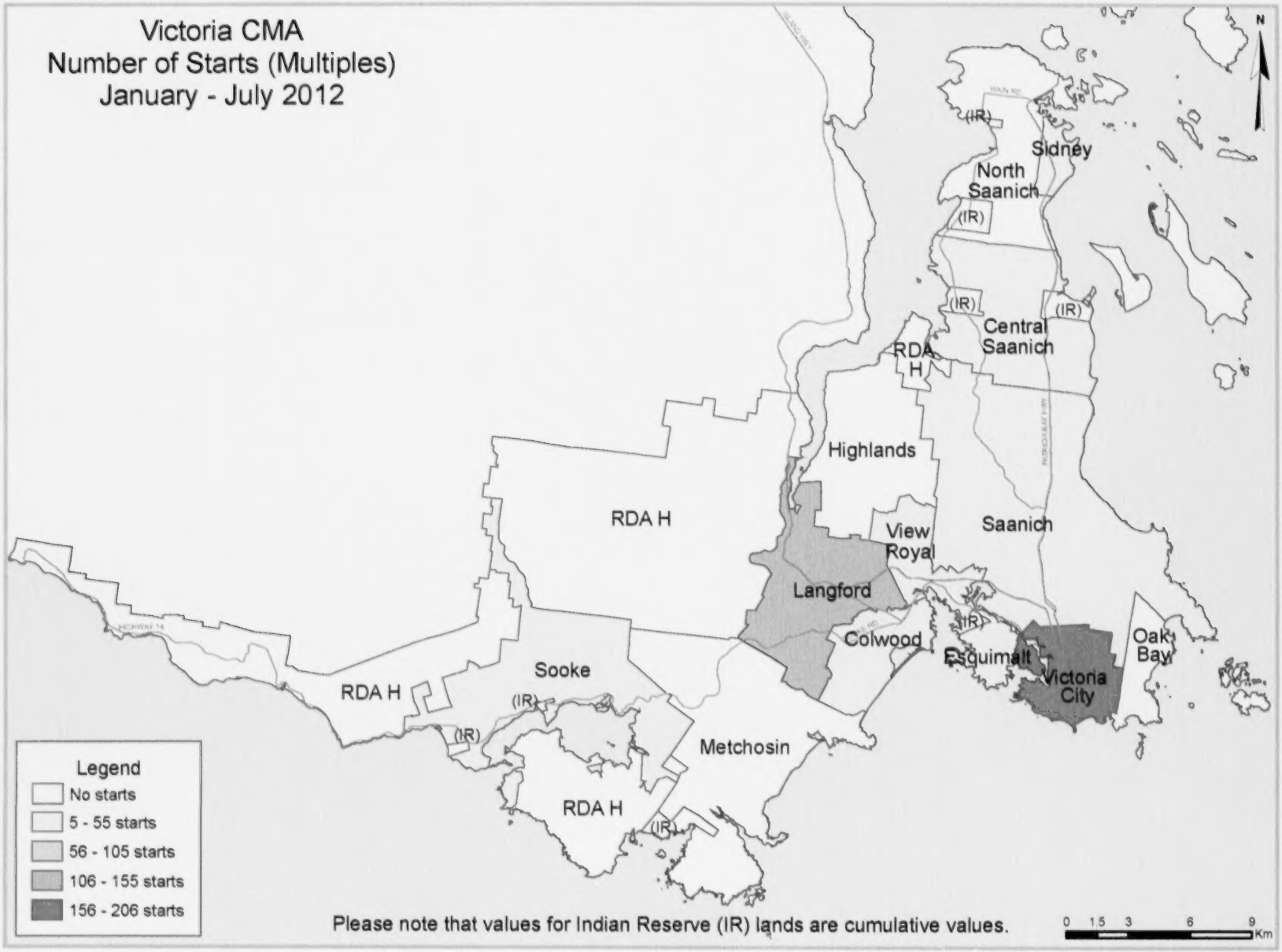
Figure 2

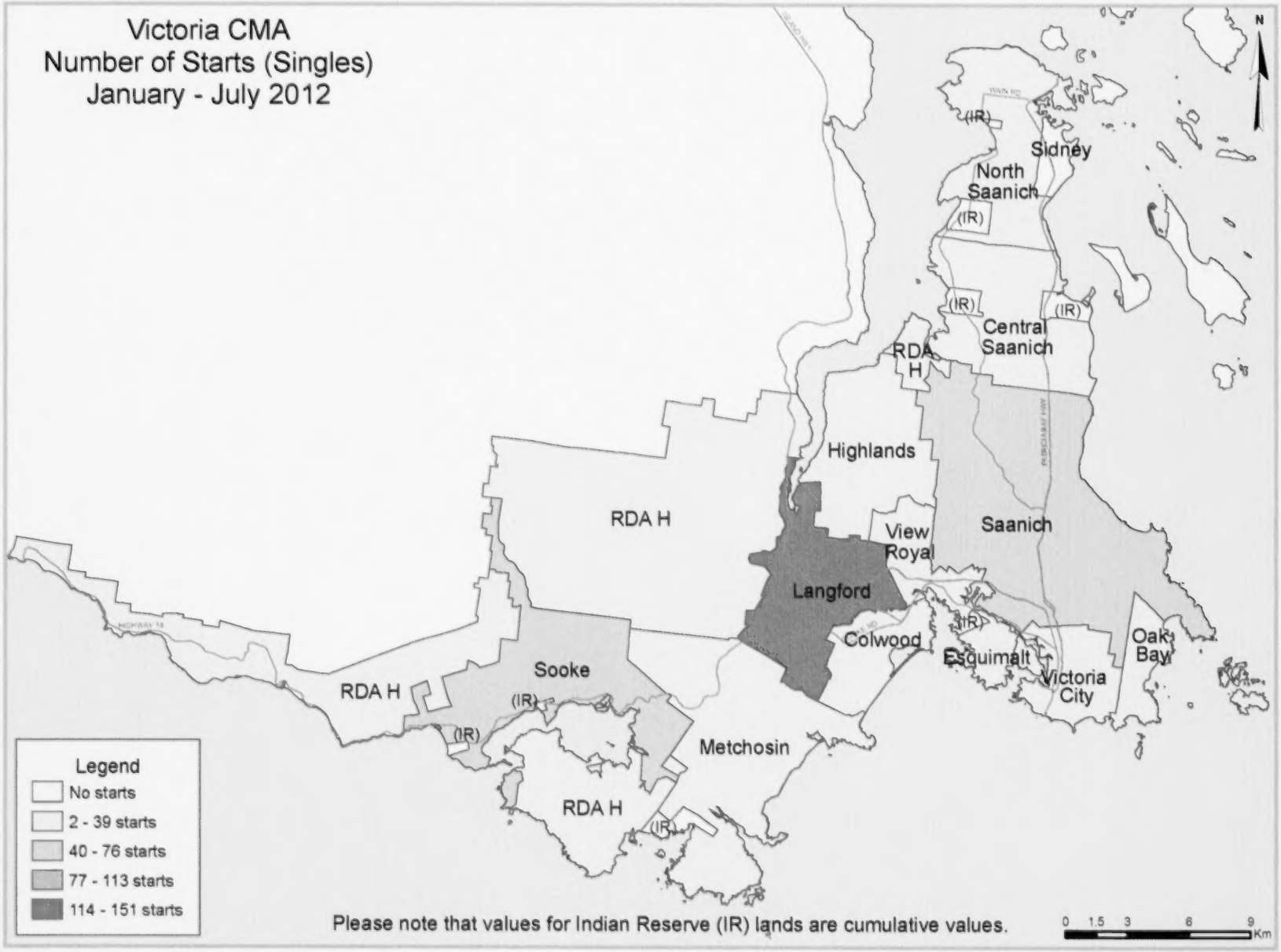
Source: CMHC

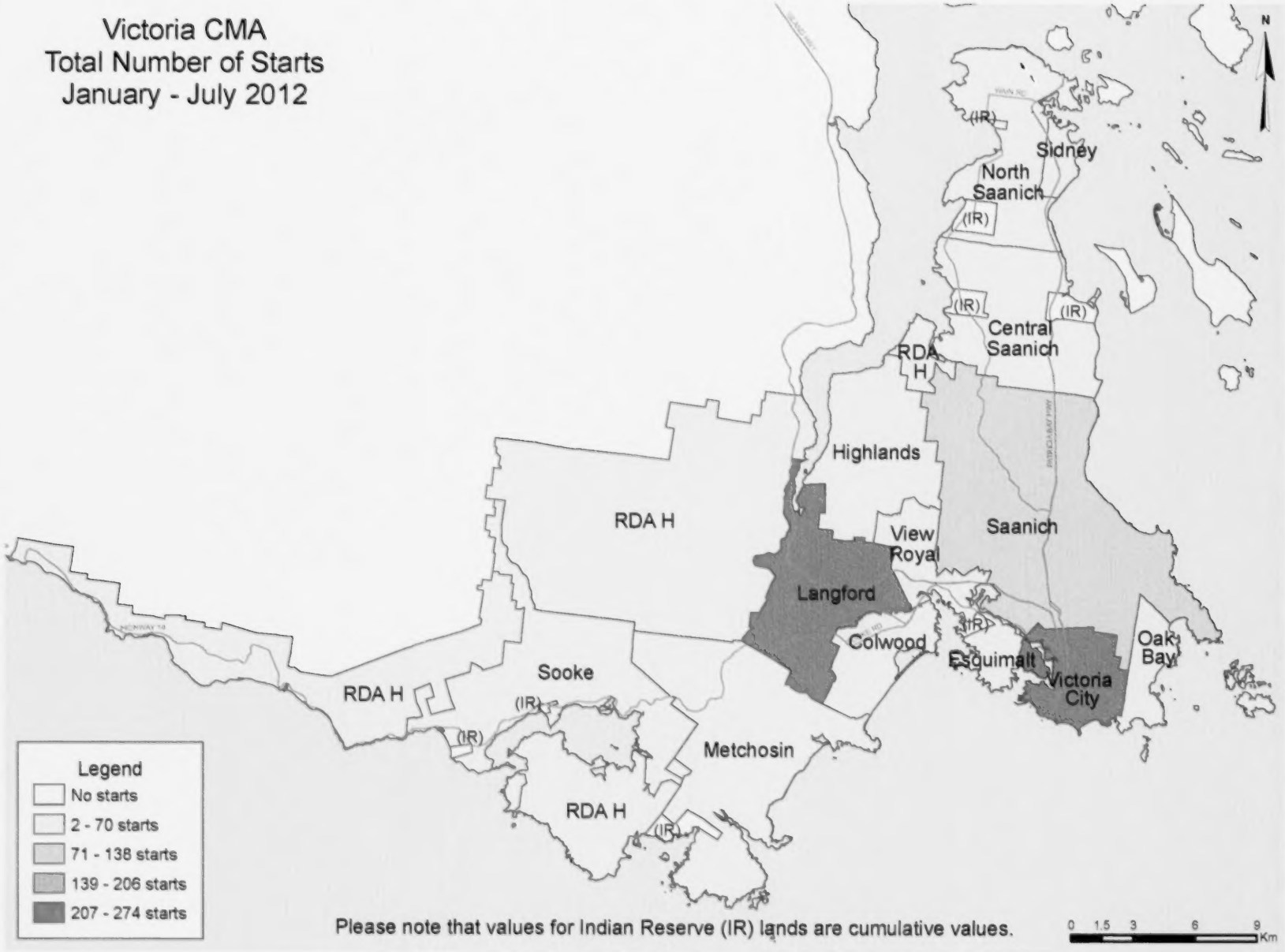

Victoria CMA
Number of Starts (Multiples)
July 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
3 - 13 starts
14 - 23 starts
24 - 33 starts
34 - 43 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
July 2012
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
(IR)
Colwood
Esquimalt
Oak Bay
Victoria City
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
1 - 7 starts
8 - 14 starts
15 - 20 starts
21 - 27 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Total Number of Starts
July 2012
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 34 starts
35 - 45 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
Colwood
Langford
View Royal
Highlands
RDA H
Metchosin
Sooke
(IR)


Victoria CMA
Number of Starts (Multiples)
January - July 2012
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
Colwood
(IR)
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
5 - 55 starts
56 - 105 starts
106 - 155 starts
156 - 206 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9
Km


Victoria CMA
Number of Starts (Singles)
January - July 2012
N
(IR)
Sidney
North Saanich
(IR)
(IR)
(IR)
Central Saanich
RDA H
Highlands
RDA H
View Royal
Saanich
Langford
(IR)
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
RDA H
(IR)
(IR)
Metchosin
RDA H
(IR)
Legend
No starts
2 - 39 starts
40 - 76 starts
77 - 113 starts
114 - 151 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - July 2012
N
Sidney
North Saanich
(IR)
Central Saanich
RDA H
Highlands
Saanich
View Royal
Langford
Colwood
Esquimalt
Victoria City
Oak Bay
Sooke
Metchosin
Legend
No starts
2 - 70 starts
71 - 138 starts
139 - 206 starts
207 - 274 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Victoria CMA
July 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
July 2012	72	0	0	0	10	52	1	15	150
July 2011	58	10	0	3	41	98	7	12	229
% Change	24.1	-100.0	n/a	-100.0	-75.6	-46.9	-85.7	25.0	-34.5
Year-to-date 2012	333	48	0	0	76	255	13	112	837
Year-to-date 2011	335	38	0	5	143	270	18	164	973
% Change	-0.6	26.3	n/a	-100.0	-46.9	-5.6	-27.8	-31.7	-14.0
UNDER CONSTRUCTION									
July 2012	469	72	0	7	206	835	26	190	1,805
July 2011	481	70	0	5	214	882	34	187	1,873
% Change	-2.5	2.9	n/a	40.0	-3.7	-5.3	-23.5	1.6	-3.6
COMPLETIONS									
July 2012	53	8	0	0	0	58	3	11	133
July 2011	103	6	0	1	14	48	8	3	183
% Change	-48.5	33.3	n/a	-100.0	-100.0	20.8	-62.5	**	-27.3
Year-to-date 2012	295	32	0	1	63	363	26	131	911
Year-to-date 2011	398	38	0	9	85	295	35	120	980
% Change	-25.9	-15.8	n/a	-88.9	-25.9	23.1	-25.7	9.2	-7.0
COMPLETED & NOT ABSORBED									
July 2012	81	12	0	2	60	305	4	2	466
July 2011	73	11	0	3	63	294	5	0	449
% Change	11.0	9.1	n/a	-33.3	-4.8	3.7	-20.0	n/a	3.8
ABSORBED									
July 2012	55	4	0	0	7	55	3	11	135
July 2011	88	5	0	1	17	36	8	4	159
% Change	-37.5	-20.0	n/a	-100.0	-58.8	52.8	-62.5	175.0	-15.1
Year-to-date 2012	304	31	0	2	93	387	11	80	908
Year-to-date 2011	400	41	0	7	53	316	37	88	942
% Change	-24.0	-24.4	n/a	-71.4	75.5	22.5	-70.3	-9.1	-3.6

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
July 2012	2	0	0	0	0	40	0	3	45
July 2011	2	6	0	2	6	0	0	5	21
Oak Bay									
July 2012	2	0	0	0	0	0	0	0	2
July 2011	4	0	0	0	0	0	0	0	4
Esquimalt									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	3	0	0	1	0	0	0	0	4
Saanich									
July 2012	12	0	0	0	10	0	0	0	22
July 2011	15	0	0	0	0	0	7	0	22
Central Saanich									
July 2012	1	0	0	0	0	0	0	0	1
July 2011	2	0	0	0	0	0	0	1	3
North Saanich									
July 2012	4	0	0	0	0	0	0	0	4
July 2011	3	0	0	0	0	0	0	0	3
Sidney									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	2	0	0	27	0	0	2	31
View Royal									
July 2012	4	0	0	0	0	0	0	0	4
July 2011	2	0	0	0	0	0	0	0	2
Reg. Dist. Area H									
July 2012	5	0	0	0	0	0	0	0	5
July 2011	4	0	0	0	0	0	0	0	4
Highlands									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	0	0	0	0	0	0	1	1
Langford									
July 2012	26	0	0	0	0	0	1	8	35
July 2011	13	0	0	0	0	98	0	0	111
Colwood									
July 2012	3	0	0	0	0	12	0	1	16
July 2011	2	0	0	0	0	0	0	1	3
Metchosin									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	2	0	0	0	0	0	0	1	3
Sooke									
July 2012	13	0	0	0	0	0	0	3	16
July 2011	6	2	0	0	8	0	0	1	17
Indian Reserves									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
July 2012	72	0	0	0	10	52	1	15	150
July 2011	58	10	0	3	41	98	7	12	229

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
July 2012	23	34	0	2	6	143	12	84	304
July 2011	28	38	0	2	29	228	8	134	467
Oak Bay									
July 2012	34	0	0	0	0	20	0	0	54
July 2011	19	0	0	0	0	20	0	0	39
Esquimalt									
July 2012	12	8	0	1	0	58	0	1	80
July 2011	7	2	0	2	17	0	0	0	28
Saanich									
July 2012	112	0	0	2	58	59	0	61	292
July 2011	96	0	0	0	14	68	7	36	221
Central Saanich									
July 2012	10	4	0	0	10	3	1	4	32
July 2011	18	2	0	0	18	20	4	3	65
North Saanich									
July 2012	27	0	0	0	0	0	0	0	27
July 2011	25	0	0	0	0	0	0	0	25
Sidney									
July 2012	3	0	0	2	54	23	1	2	85
July 2011	4	4	0	0	40	20	2	2	72
View Royal									
July 2012	20	0	0	0	27	97	0	0	144
July 2011	14	0	0	0	10	21	0	0	45
Reg. Dist. Area H									
July 2012	46	0	0	0	0	0	1	1	48
July 2011	46	0	0	0	0	0	0	0	46
Highlands									
July 2012	4	0	0	0	0	0	0	0	4
July 2011	8	0	0	0	0	0	0	1	9
Langford									
July 2012	109	6	0	0	26	408	9	23	581
July 2011	137	0	0	0	51	434	10	0	632
Colwood									
July 2012	16	4	0	0	6	24	0	9	59
July 2011	18	8	0	0	11	34	2	5	78
Metchosin									
July 2012	9	0	0	0	0	0	0	0	9
July 2011	12	0	0	0	0	0	0	1	13
Sooke									
July 2012	44	16	0	0	19	0	2	5	86
July 2011	49	16	0	1	24	37	1	5	133
Indian Reserves									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
July 2012	469	72	0	7	206	835	26	190	1,805
July 2011	481	70	0	5	214	882	34	187	1,873

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	2	4	0	0	6	0	5	0	17
Oak Bay									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	5	0	0	0	0	0	0	0	5
Esquimalt									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	1	0	0	0	0	0	0	0	1
Saanich									
July 2012	2	0	0	0	0	28	0	0	30
July 2011	23	0	0	0	0	0	0	0	23
Central Saanich									
July 2012	1	2	0	0	0	0	1	0	4
July 2011	4	2	0	0	0	0	0	1	7
North Saanich									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	3	0	0	0	0	0	0	0	3
Sidney									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	1	0	0	0	0	0	0	0	1
View Royal									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	10	0	0	0	0	48	0	0	58
Reg. Dist. Area H									
July 2012	1	0	0	0	0	0	0	0	1
July 2011	6	0	0	0	0	0	1	0	7
Highlands									
July 2012	2	0	0	0	0	0	0	0	2
July 2011	5	0	0	0	0	0	0	0	5
Langford									
July 2012	39	4	0	0	0	30	2	11	86
July 2011	31	0	0	1	4	0	1	0	37
Colwood									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	6	0	0	0	0	0	0	0	6
Metchosin									
July 2012	1	0	0	0	0	0	0	0	1
July 2011	0	0	0	0	0	0	0	0	0
Sooke									
July 2012	7	2	0	0	0	0	0	0	9
July 2011	6	0	0	0	4	0	1	2	13
Indian Reserves									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
July 2012	53	8	0	0	0	58	3	11	133
July 2011	103	6	0	1	14	48	8	3	183

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
July 2012	4	2	0	0	5	72	0	0	83
July 2011	1	4	0	0	9	102	0	0	116
Oak Bay									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	3	0	0	0	0	0	0	0	3
Esquimalt									
July 2012	2	0	0	0	15	20	0	0	37
July 2011	0	0	0	0	0	32	0	0	32
Saanich									
July 2012	3	0	0	0	0	45	0	0	48
July 2011	10	0	0	0	0	6	0	0	16
Central Saanich									
July 2012	5	0	0	0	0	11	0	0	16
July 2011	4	0	0	0	0	2	0	0	6
North Saanich									
July 2012	1	0	0	0	0	1	0	0	2
July 2011	2	0	0	0	0	2	0	0	4
Sidney									
July 2012	0	1	0	0	5	5	0	0	11
July 2011	0	2	0	0	0	3	0	0	5
View Royal									
July 2012	8	0	0	0	1	1	0	0	10
July 2011	7	1	0	0	4	26	0	0	38
Reg. Dist. Area H									
July 2012	6	0	0	0	0	0	0	0	6
July 2011	5	0	0	0	0	0	0	0	5
Highlands									
July 2012	2	0	0	0	0	0	0	0	2
July 2011	3	0	0	0	0	0	0	0	3
Langford									
July 2012	32	6	0	0	9	113	3	0	163
July 2011	24	0	0	0	15	105	0	0	144
Colwood									
July 2012	1	0	0	0	2	30	0	0	33
July 2011	0	0	0	0	6	14	0	0	20
Metchosin									
July 2012	1	0	0	0	0	0	0	0	1
July 2011	0	0	0	0	0	0	0	0	0
Sooke									
July 2012	16	3	0	2	23	7	1	2	54
July 2011	14	4	0	3	29	2	5	0	57
Indian Reserves									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
July 2012	81	12	0	2	60	305	4	2	466
July 2011	73	11	0	3	63	294	5	0	449

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
July 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
July 2012	0	0	0	0	4	8	0	0	12
July 2011	2	3	0	0	6	4	5	0	20
Oak Bay									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	4	0	0	0	0	0	0	0	4
Esquimalt									
July 2012	0	0	0	0	1	0	0	0	1
July 2011	1	0	0	0	0	1	0	0	2
Saanich									
July 2012	3	0	0	0	0	6	0	0	9
July 2011	22	0	0	0	0	3	0	0	25
Central Saanich									
July 2012	1	2	0	0	0	2	1	0	6
July 2011	3	2	0	0	0	0	0	1	6
North Saanich									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	2	0	0	0	0	0	0	0	2
Sidney									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	2	0	0	0	0	1	0	0	3
View Royal									
July 2012	1	0	0	0	0	2	0	0	3
July 2011	6	0	0	0	0	23	0	0	29
Reg. Dist. Area H									
July 2012	2	0	0	0	0	0	0	0	2
July 2011	4	0	0	0	0	0	1	0	5
Highlands									
July 2012	2	0	0	0	0	0	0	0	2
July 2011	5	0	0	0	0	0	0	0	5
Langford									
July 2012	41	2	0	0	0	33	2	11	89
July 2011	27	0	0	1	6	4	1	0	39
Colwood									
July 2012	0	0	0	0	0	4	0	0	4
July 2011	6	0	0	0	1	0	0	0	7
Metchosin									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	0	0	0	0	0	0	0	0
Sooke									
July 2012	5	0	0	0	2	0	0	0	7
July 2011	4	0	0	0	4	0	1	3	12
Indian Reserves									
July 2012	0	0	0	0	0	0	0	0	0
July 2011	0	0	0	0	0	0	0	0	0
Victoria CMA									
July 2012	55	4	0	0	7	55	3	11	135
July 2011	88	5	0	1	17	36	8	4	159

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Victoria CMA 2002 - 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1
2005	919	44	0	40	137	856	39	23	2,058
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9
2004	962	65	0	24	170	1,058	83	1	2,363
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7
2003	927	68	0	4	207	600	54	142	2,008
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4
2002	857	50	10	18	150	125	36	98	1,344

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
July 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	% Change
Victoria City	2	4	0	6	0	6	43	5	45	21	114.3
Oak Bay	2	4	0	0	0	0	0	0	2	4	-50.0
Esquimalt	0	4	0	0	0	0	0	0	0	4	-100.0
Saanich	12	15	0	0	10	7	0	0	22	22	0.0
Central Saanich	1	2	0	0	0	0	0	1	1	3	-66.7
North Saanich	4	3	0	0	0	0	0	0	4	3	33.3
Sidney	0	0	0	2	0	27	0	2	0	31	-100.0
View Royal	4	2	0	0	0	0	0	0	4	2	100.0
Reg. Dist. Area H	5	4	0	0	0	0	0	0	5	4	25.0
Highlands	0	0	0	0	0	0	0	1	0	1	-100.0
Langford	27	13	0	0	0	0	8	98	35	111	-68.5
Colwood	3	2	0	0	0	0	13	1	16	3	**
Metchosin	0	2	0	0	0	0	0	1	0	3	-100.0
Sooke	13	6	0	2	0	8	3	1	16	17	-5.9
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	73	61	0	10	10	48	67	110	150	229	-34.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - July 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Victoria City	8	16	22	18	4	10	180	137	214	181	18.2
Oak Bay	15	9	0	0	0	0	0	20	15	29	-48.3
Esquimalt	5	5	6	0	0	17	1	0	12	22	-45.5
Saanich	48	43	0	2	36	15	6	40	90	100	-10.0
Central Saanich	6	8	4	0	8	0	4	27	22	35	-37.1
North Saanich	11	9	0	0	0	0	0	0	11	9	22.2
Sidney	0	0	0	6	4	36	1	23	5	65	-92.3
View Royal	14	9	0	0	6	4	49	0	69	13	**
Reg. Dist. Area H	21	30	0	0	0	0	0	1	21	31	-32.3
Highlands	3	4	0	0	0	0	0	1	3	5	-40.0
Langford	151	158	12	0	10	48	101	167	274	373	-26.5
Colwood	12	8	0	2	0	0	20	5	32	15	113.3
Metchosin	2	6	0	0	0	0	0	1	2	7	-71.4
Sooke	50	46	6	16	6	14	5	12	67	88	-23.9
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	346	351	50	44	74	144	367	434	837	973	-14.0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
July 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011
Victoria City	0	6	0	0	40	0	3	5
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	10	0	0	7	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	27	0	0	0	0	0	2
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	1
Langford	0	0	0	0	0	98	8	0
Colwood	0	0	0	0	12	0	1	1
Metchosin	0	0	0	0	0	0	0	1
Sooke	0	8	0	0	0	0	3	1
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	10	41	0	7	52	98	15	12

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - July 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	4	10	0	0	133	0	47	137
Oak Bay	0	0	0	0	0	20	0	0
Esquimalt	0	17	0	0	0	0	1	0
Saanich	36	8	0	7	0	40	6	0
Central Saanich	8	0	0	0	0	20	4	7
North Saanich	0	0	0	0	0	0	0	0
Sidney	4	36	0	0	0	20	1	3
View Royal	6	4	0	0	49	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	1
Langford	10	48	0	0	61	166	40	1
Colwood	0	0	0	0	12	0	8	5
Metchosin	0	0	0	0	0	0	0	1
Sooke	6	14	0	0	0	4	5	8
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	74	137	0	7	255	270	112	164

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market July 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011
Victoria City	2	8	40	8	3	5	45	21
Oak Bay	2	4	0	0	0	0	2	4
Esquimalt	0	3	0	1	0	0	0	4
Saanich	12	15	10	0	0	7	22	22
Central Saanich	1	2	0	0	0	1	1	3
North Saanich	4	3	0	0	0	0	4	3
Sidney	0	2	0	27	0	2	0	31
View Royal	4	2	0	0	0	0	4	2
Reg. Dist. Area H	5	4	0	0	0	0	5	4
Highlands	0	0	0	0	0	1	0	1
Langford	26	13	0	98	9	0	35	111
Colwood	3	2	12	0	1	1	16	3
Metchosin	0	2	0	0	0	1	0	3
Sooke	13	8	0	8	3	1	16	17
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	72	68	62	142	16	19	150	229

Table 2.5: Starts by Submarket and by Intended Market January - July 2012								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	28	32	139	12	47	137	214	181
Oak Bay	15	9	0	20	0	0	15	29
Esquimalt	11	4	0	18	1	0	12	22
Saanich	48	43	36	50	6	7	90	100
Central Saanich	10	8	8	20	4	7	22	35
North Saanich	11	9	0	0	0	0	11	9
Sidney	0	2	4	60	1	3	5	65
View Royal	14	9	55	4	0	0	69	13
Reg. Dist. Area H	20	30	0	0	1	1	21	31
Highlands	3	4	0	0	0	1	3	5
Langford	153	148	71	214	50	11	274	373
Colwood	12	10	12	0	8	5	32	15
Metchosin	2	6	0	0	0	1	2	7
Sooke	54	59	6	20	7	9	67	88
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	381	373	331	418	125	182	837	973

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
July 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	% Change
Victoria City	0	2	0	11	0	4	0	0	0	17	-100.0
Oak Bay	0	5	0	0	0	0	0	0	0	5	-100.0
Esquimalt	0	1	0	0	0	0	0	0	0	1	-100.0
Saanich	2	23	0	0	0	0	28	0	30	23	30.4
Central Saanich	1	4	3	2	0	0	0	1	4	7	-42.9
North Saanich	0	3	0	0	0	0	0	0	0	3	-100.0
Sidney	0	1	0	0	0	0	0	0	0	1	-100.0
View Royal	0	10	0	0	0	0	0	48	0	58	-100.0
Reg. Dist. Area H	1	7	0	0	0	0	0	0	1	7	-85.7
Highlands	2	5	0	0	0	0	0	0	2	5	-60.0
Langford	41	33	4	4	0	0	41	0	86	37	132.4
Colwood	0	6	0	0	0	0	0	0	0	6	-100.0
Metchosin	1	0	0	0	0	0	0	0	1	0	n/a
Sooke	7	7	2	0	0	4	0	2	9	13	-30.8
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	55	107	9	17	0	8	69	51	133	183	-27.3

Table 3.1: Completions by Submarket and by Dwelling Type
January - July 2012

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	% Change
Victoria City	4	8	15	36	6	12	262	105	287	161	78.3
Oak Bay	5	10	0	0	0	0	0	0	5	10	-50.0
Esquimalt	2	12	0	1	4	0	0	41	6	54	-88.9
Saanich	25	64	2	1	14	0	68	46	109	111	-1.8
Central Saanich	6	10	4	9	0	0	22	4	32	23	39.1
North Saanich	10	14	0	0	0	0	0	0	10	14	-28.6
Sidney	2	8	4	9	0	0	19	1	25	18	38.9
View Royal	13	22	2	4	8	7	0	48	23	81	-71.6
Reg. Dist. Area H	17	20	0	0	0	0	1	1	18	21	-14.3
Highlands	6	16	0	0	0	0	1	0	7	16	-56.3
Langford	151	169	12	6	21	17	84	166	268	358	-25.1
Colwood	7	18	0	0	0	11	2	0	9	29	-69.0
Metchosin	3	3	0	1	0	0	1	0	4	4	0.0
Sooke	52	37	2	14	20	26	34	3	108	80	35.0
Indian Reserves	0	0	0	0	0	0	0	0	0	0	n/a
Victoria CMA	303	411	41	81	73	73	494	415	911	980	-7.0

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
July 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011
Victoria City	0	4	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	28	0	0	0
Central Saanich	0	0	0	0	0	0	0	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	48	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	30	0	11	0
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	4	0	0	0	0	0	2
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	0	8	0	0	58	48	11	3

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - July 2012

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	6	12	0	0	167	53	95	52
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	41	0	0
Saanich	0	0	14	0	68	46	0	0
Central Saanich	0	0	0	0	20	0	2	4
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	16	0	3	1
View Royal	8	7	0	0	0	48	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	1
Highlands	0	0	0	0	0	0	1	0
Langford	21	17	0	0	59	107	25	59
Colwood	0	11	0	0	0	0	2	0
Metchosin	0	0	0	0	0	0	1	0
Sooke	20	26	0	0	33	0	1	3
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	59	73	14	0	363	295	131	120

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
July 2012

Submarket	Freehold		Condominium		Rental		Total*	
	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011	July 2012	July 2011
Victoria City	0	6	0	6	0	5	0	17
Oak Bay	0	5	0	0	0	0	0	5
Esquimalt	0	1	0	0	0	0	0	1
Saanich	2	23	28	0	0	0	30	23
Central Saanich	3	6	0	0	1	1	4	7
North Saanich	0	3	0	0	0	0	0	3
Sidney	0	1	0	0	0	0	0	1
View Royal	0	10	0	48	0	0	0	58
Reg. Dist. Area H	1	6	0	0	0	1	1	7
Highlands	2	5	0	0	0	0	2	5
Langford	43	31	30	5	13	1	86	37
Colwood	0	6	0	0	0	0	0	6
Metchosin	1	0	0	0	0	0	1	0
Sooke	9	6	0	4	0	3	9	13
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	61	109	58	63	14	11	133	183

Table 3.5: Completions by Submarket and by Intended Market
January - July 2012

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011	YTD 2012	YTD 2011
Victoria City	18	26	173	69	96	66	287	161
Oak Bay	5	10	0	0	0	0	5	10
Esquimalt	2	11	4	42	0	1	6	54
Saanich	25	64	68	46	16	1	109	111
Central Saanich	8	14	20	0	4	9	32	23
North Saanich	10	14	0	0	0	0	10	14
Sidney	6	12	16	0	3	6	25	18
View Royal	13	24	10	57	0	0	23	81
Reg. Dist. Area H	17	19	0	0	1	2	18	21
Highlands	6	16	0	0	1	0	7	16
Langford	155	166	82	131	31	61	268	358
Colwood	7	18	0	11	2	0	9	29
Metchosin	3	3	0	0	1	1	4	4
Sooke	52	39	54	33	2	8	108	80
Indian Reserves	0	0	0	0	0	0	0	0
Victoria CMA	327	436	427	389	157	155	911	980

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2011	0	0.0	0	0.0	3	37.5	0	0.0	5	62.5	8	--	--
Oak Bay													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	--	--
Year-to-date 2012	0	0.0	0	0.0	0	0.0	1	20.0	4	80.0	5	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	8	100.0	8	--	--
Esquimalt													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	0.0	10	83.3	1	8.3	0	0.0	1	8.3	12	465,000	514,442
Saanich													
July 2012	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	--	--
July 2011	3	13.6	3	13.6	3	13.6	2	9.1	11	50.0	22	853,500	779,059
Year-to-date 2012	0	0.0	2	7.4	4	14.8	9	33.3	12	44.4	27	829,500	828,793
Year-to-date 2011	3	4.8	3	4.8	9	14.3	13	20.6	35	55.6	63	859,900	840,938
Central Saanich													
July 2012	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
July 2011	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	--	--
Year-to-date 2012	0	0.0	0	0.0	3	42.9	1	14.3	3	42.9	7	--	--
Year-to-date 2011	1	11.1	1	11.1	5	55.6	1	11.1	1	11.1	9	--	--
North Saanich													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	0	0.0	2	18.2	5	45.5	4	36.4	11	829,900	996,455
Year-to-date 2011	0	0.0	0	0.0	2	14.3	4	28.6	8	57.1	14	899,250	861,786
Sidney													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
Year-to-date 2012	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	2	22.2	3	33.3	1	11.1	3	33.3	9	--	--
View Royal													
July 2012	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	--	--
July 2011	2	33.3	0	0.0	2	33.3	2	33.3	0	0.0	6	--	--
Year-to-date 2012	0	0.0	7	50.0	4	28.6	2	14.3	1	7.1	14	554,900	607,079
Year-to-date 2011	2	9.5	0	0.0	11	52.4	7	33.3	1	4.8	21	699,900	684,152
Reg. Dist. Area H													
July 2012	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	--	--
July 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2012	2	10.5	8	42.1	6	31.6	0	0.0	3	15.8	19	535,000	829,258
Year-to-date 2011	2	13.3	2	13.3	7	46.7	3	20.0	1	6.7	15	629,900	688,213

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
July 2012

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $849,999		$850,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
July 2012	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	--	--
July 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	5	62.5	2	25.0	1	12.5	0	0.0	8	--	--
Year-to-date 2011	0	0.0	2	14.3	7	50.0	3	21.4	2	14.3	14	588,900	665,507
Langford													
July 2012	0	0.0	29	70.7	2	4.9	6	14.6	4	9.8	41	489,900	565,098
July 2011	12	42.9	10	35.7	5	17.9	0	0.0	1	3.6	28	419,900	455,816
Year-to-date 2012	16	11.1	98	68.1	13	9.0	12	8.3	5	3.5	144	459,900	509,479
Year-to-date 2011	24	14.1	86	50.6	30	17.6	20	11.8	10	5.9	170	495,400	545,810
Colwood													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	1	25.0	2	50.0	0	0.0	1	25.0	0	0.0	4	--	--
Year-to-date 2012	1	10.0	2	20.0	5	50.0	2	20.0	0	0.0	10	663,500	620,300
Year-to-date 2011	1	5.6	3	16.7	8	44.4	3	16.7	3	16.7	18	693,950	690,111
Metchosin													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	--	--
Sooke													
July 2012	4	80.0	1	20.0	0	0.0	0	0.0	0	0.0	5	--	--
July 2011	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	--	--
Year-to-date 2012	21	39.6	20	37.7	11	20.8	1	1.9	0	0.0	53	429,000	452,202
Year-to-date 2011	13	38.2	13	38.2	5	14.7	2	5.9	1	2.9	34	419,900	455,474
Indian Reserves													
July 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
July 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2012	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Victoria CMA													
July 2012	5	9.1	31	56.4	3	5.5	8	14.5	8	14.5	55	490,000	584,958
July 2011	21	26.3	15	18.8	19	23.8	7	8.8	18	22.5	80	599,900	641,066
Year-to-date 2012	40	13.1	145	47.4	51	16.7	34	11.1	36	11.8	306	499,900	606,593
Year-to-date 2011	46	11.6	123	30.9	92	23.1	58	14.6	79	19.8	398	599,900	655,020

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
July 2012

Submarket	July 2012	July 2011	% Change	YTD 2012	YTD 2011	% Change
Victoria City	--	--	n/a	--	--	n/a
Oak Bay	--	--	n/a	--	--	n/a
Esquimalt	--	--	n/a	--	514,442	n/a
Saanich	--	779,059	n/a	828,793	840,938	-1.4
Central Saanich	--	--	n/a	--	--	n/a
North Saanich	--	--	n/a	996,455	861,786	15.6
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	607,079	684,152	-11.3
Reg. Dist. Area H	--	--	n/a	829,258	688,213	20.5
Highlands	--	--	n/a	--	665,507	n/a
Langford	565,098	455,816	24.0	509,479	545,810	-6.7
Colwood	--	--	n/a	620,300	690,111	-10.1
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	--	n/a	452,202	455,474	-0.7
Indian Reserves	--	--	n/a	--	--	n/a
Victoria CMA	584,958	641,066	-8.8	606,593	655,020	-7.4

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
July 2012

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio (%)	Average Price ($)
2011	January	152	889	17	593,864	38	297	13	445,628	90	808	11	323,002
	February	224	1,093	20	583,782	52	342	15	415,591	134	922	15	323,844
	March	298	1,239	24	575,771	75	360	21	434,626	172	974	18	325,581
	April	265	1,411	19	585,345	60	420	14	478,773	153	1,061	14	353,858
	May	291	1,478	20	589,242	51	463	11	466,845	123	1,121	11	328,345
	June	293	1,538	19	600,013	62	465	13	444,768	177	1,155	15	320,172
	July	224	1,599	14	545,074	47	462	10	412,178	147	1,154	13	315,371
	August	253	1,490	17	588,665	68	439	15	437,079	128	1,148	11	339,057
	September	195	1,564	12	563,974	52	423	12	436,039	128	1,105	12	332,490
	October	219	1,437	15	559,428	46	434	11	428,040	145	1,066	14	307,329
	November	247	1,266	20	558,616	48	389	12	380,675	104	987	11	320,558
	December	159	1,040	15	563,698	37	341	11	387,719	89	860	10	312,066
2012	January	169	1,066	16	556,688	41	346	12	396,911	112	842	13	306,546
	February	224	1,168	19	565,090	65	342	19	393,934	136	908	15	313,093
	March	274	1,313	21	562,387	64	358	18	414,439	142	966	15	332,835
	April	270	1,520	18	586,248	62	394	16	428,237	171	996	17	327,975
	May	330	1,637	20	582,644	69	406	17	409,433	167	1,103	15	312,671
	June	314	1,682	19	557,491	58	425	14	441,883	158	1,156	14	316,569
	July	246	1,655	19	559,122	55	408	14	379,569	143	1,151	13	326,833
	August												
	September												
	October												
	November												
	December												
	YTD 2011	1,747	1,321	19	667,827	385	401	14	504,808	996	1,028	14	384,007
	YTD 2012	1,827	1,434	18	656,490	414	383	15	472,730	1,029	1,017	14	371,593

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
July 2012

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	592	3.35	5.19	88.8	114.0	182	6.2	64.9	817
	February	607	3.50	5.44	88.8	114.3	182	6.3	64.8	817
	March	601	3.50	5.34	88.8	115.2	182	6.2	64.9	826
	April	621	3.70	5.69	88.1	115.4	183	6.2	64.9	825
	May	616	3.70	5.59	88.2	116.2	184	6.2	65.2	828
	June	604	3.50	5.39	88.2	115.5	184	6.2	65.1	833
	July	604	3.50	5.39	88.3	115.5	185	6.4	65.8	837
	August	604	3.50	5.39	88.0	115.8	185	6.3	65.6	841
	September	592	3.50	5.19	88.0	116.2	183	6.3	65.0	843
	October	598	3.50	5.29	87.5	116.4	180	6.1	63.7	834
	November	598	3.50	5.29	87.4	116.5	178	6.1	63.0	830
	December	598	3.50	5.29	87.4	115.4	179	5.9	63.2	815
2012	January	598	3.50	5.29	86.7	115.7	182	5.7	64.1	814
	February	595	3.20	5.24	86.7	116.1	188	5.3	65.9	810
	March	595	3.20	5.24	86.1	116.9	190	5.3	66.5	821
	April	607	3.20	5.44	86.1	117.3	191	5.0	66.5	835
	May	601	3.20	5.34	85.4	117.6	187	5.2	65.3	847
	June	595	3.20	5.24	85.9	117.1	186	5.3	64.9	850
	July	595	3.10	5.24		116.7	183	5.6	64.0	851
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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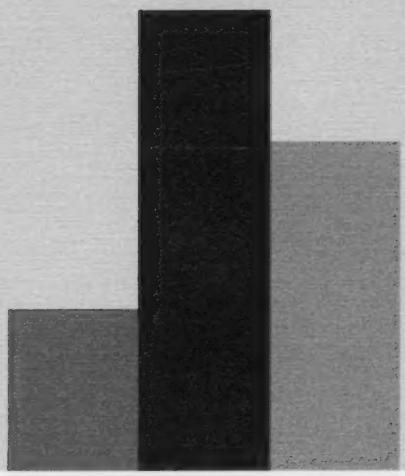

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